Marketing Mix Analysis for Coca-Cola

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**The Pricing Strategy**

One of the most important aspects of the marketing mix for Coca-Cola is the price. This component that determines the revenue for a company and therefore, it is important for an organization to choose the prices of their commodities with a lot of expertise. The pricing of Coca-cola is based on the objectives that the company set to achieve. The pricing of Coca-Cola is done basing on the geographic and market segmentation. Each brand of the product has a different price strategy which is based on the pricing strategies of competitors such as Pepsi. Coca-Cola has selected the strategy of price skimming to push the product to the market and to increase its market penetration (Lu & Tiwana, 2015). This strategy is warranted by enough customers who demonstrate their high demands for Coca-Cola. The strategy involves setting high initial prices and then lowering the prices gradually to improve the penetration of the product. The price for this commodity can be described as a mid-range because the company uses the competitors pricing to meet the competition pricing, which is almost similar to that of the competitors.

**Analyze the Channels of Distribution**

The distribution channel of the company can be described as among the best and well-planned channels in the soft drink industry. The company positions the mind of the consumer which makes it necessary for the retailers and wholesalers to restock the product for the customers. Coca Cola sells its products to fountain wholesalers, canning and bottling consumers, distributors, and even to major retailers. These consumers then distribute the products to the retailers, petrol stations, corner stores, restaurants, and other intermediate consumers where the ultimate customer buy the product (Lu & Tiwana, 2015). The company has also established Coca-Cola vending machines which are strategically located in most parts of the world, where final consumers can buy the product. This distribution channel best fits and describe the image of the company. Being a multinational company, Coca-Cola has achieved to create a strong brand to all consumers through striving to reach all the customers. The company has exhausted most of the existing marketing channel. The company can gain more penetration through increasing the number of vending machines since which will improve the availability of the product to the customers.

**Analyze the Marketing Message**

Coca-Cola has a marketing initiative that aims at communicating a message that drinking the Coke products is the best solution for satisfying your thirst. The marketing campaign of this company strives to pass the message that drinking the products associated with Coca-Cola is being stylish, trendy, and cool. This marketing campaign aims at demonstrating to the consumers that drinking any product that is offered by the company is joining the part of daily life and that drinking is a composition of lifestyle (Stringer, 2015). All these components of the marketing message of the company offer the existing and potential consumers of the company with the perceived benefits. The message that Coca-Cola satisfies your thirst more than any other drink in the market is warranted by the high level of suspicion. It is evident that Coca-Cola and its product does not make anyone become trendy or stylish in reality but such benefits are only obtained from the perceived benefits of the products. However, with the choice of components of marketing communication that is integrated and the success of Coca-Cola, the company has become among the most successful multinational companies in the world. The company effectively make the use of mass media methodology in its advertising campaigns. Some of the widely means of advertisement used by Coca-Cola includes the use of television, banner ads and print media. These approaches combine the aspects of direct marketing, marketing mix, and Web-based interactive media, sales promotion, and social media marketing. The advertising history of this company has been among the most prolific in the global history of marketing. The brand of this company has been developed by Web-based social media largely. This is explained by the fact that the brand is universally recognized and little improvement is necessary. The company has over eighty-six million global fans on its social media platforms (Stringer, 2015). These social media platforms are essential to the company is offering a direct engagement with the customers.

**Marketing Communications Strategy**

The marketing communication strategy of Coca-Cola demonstrates marketing mix that is unique and outstanding. A recognizable brand image has been built on the strategy, which has enabled the company to maintain the demand for its product in the market without major alteration of the price. The product is pushed into the market through the brand of the company, which is highly recognizable from the white letters on bright red colors on the brand name of Coke. The image has been carried all over the world and it is established even in languages that are not familiar to the consumers in the local markets. The marketing strategy uses the multi-lingual ads such as Spanish, English, French, Hindu and all major languages to reach the market (Dudovskiy, 2015). The messaging of this product establishes a longing for a product that extinguishes the need that is associated with a drink to satisfy a thirst.

**A Weak Aspect of Marketing Mix**

The diversification of the product is a major weakness in the mix. The product has scarcely been diversified in comparison with the choice offered by the competitors such as Pepsi, which has made progress in diversification into snacks segment. The Coke has not been on pace with such a change, which can be productive and increase the revenues for the company. The product has also been sluggish in embracing the need for a health beverage in the market (Bhasin, 2018). The consumers are refraining from carbonated beverages, which are a source of fats due to health reasons. The product should diversify to accommodate the need for this market, which is expected to increase as people continuously prefer healthy alternatives drinks. Although the product has been catering for the needs of the diabetic and elderly consumers in general, the more has diversification has to be done on the product to grab all the opening marketing opportunity. For example, the diet Coke, whose mother product is the normal Coke has been developed to cater for the consumer market that wants sugar free drink. These forms of diversification of the product are will increase the generation of revenue for the company through covering all the potential markets. Besides, the cost of introducing the diversified product in the market will be minimal. The marketing cost will be low because the mother product, Coke is already established in the market.

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